

Message Text

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46

ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 EB-07 SSO-00 NSCE-00 USIE-00

INRE-00 AEC-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FEAE-00 FPC-01 H-01 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-03 IO-10 NEA-09

OPIC-03 LAB-04 SIL-01 PRS-01 PA-01 EURE-00 /118 W

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O R 031832Z FEB 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC IMMEDIATE 7877

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY ROME

AMEMBASSY VIENNA

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMEMBASSY OSLO

AMEMBASSY WELLINGTON

C O N F I D E N T I A L LONDON 01648

E.O. 11652: GDS

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TAGS: ENRG, EINV, OECD

SUBJECT: ESTABLISHMENT OF IEA AD HOC GROUP ON INVESTMENT
AND FINANCIAL ISSUES

REF: STATE 23550

1. EMBASSY HAS APPROACHED HMG OFFICIALS IN BOTH FCO AND
TREASURY CONCERNING PROPOSED ESTABLISHMENT OF AD HOC
GROUP. INITIAL INFORMAL REACTIONS OF TWO DEPARTMENTS
DIVERGE AS REPORTED BELOW.

2. FENN (FCO, ENERGY) TOLD US HMG WILL CONSIDER US PRO-
POSAL ON ITS OWN MERITS AND IN LIGHT OF WILSON VISIT TO
WASHINGTON. ON STRICTLY PERSONAL BASIS HE OBSERVED THAT
UK HAS ATTACHED POLITICAL IMPORTANCE TO PARALLELISM IN
DEVELOPMENT OF COORDINATED IEA POSITION ON ELEMENTS OF
CONSUMER COOPERATION, ONE ONE HAND, AND PREPARATION FOR
PRODUCER/CONSUMER DIALOGUE ON OTHER HAND. ACCORDINGLY,
THERE MAY BE SOME RESERVATION ABOUT CREATING ANOTHER BODY
WITHIN IEA WHOSE WORK UK MIGHT NOT CONSIDER TO BE TIED
DIRECTLY INTO PREPARATION FOR CONSUMER/PRODUCER DIALOGUE
(DESPITE US VIEWS PARA L.D).

3. FENN AGREED WORK DESCRIBED IN US PROPOSAL NEEDS TO BE
DONE, BUT SAID QUESTION IS WHETHER THIS SHOULD BE DONE
SEPARATELY OR IN SPC WHICH IS SPECIFICALLY CHARGED WITH
PREPARATIONS FOR PRODUCER/CONSUMER CONFERENCE. HE
CLAIMED THUS FAR NOT TO HAVE HEARD A SATISFACTORY ARGU-
MENT WHY SPC COULD NOT BE ADEQUATELY STAFFED TO HANDLE
INVESTMENT AND FINANCIAL ISSUES. IN FACT, MOST DELEGA-
TIONS WERE READY TO BEGIN CONSIDERATION OF THESE ISSUES
AT LAST MONTH'S SPC AND WERE ANNOYED WHEN US PAPER WAS NO
TABLED AS EXPECTED.

4. FENN ACKNOWLEDGED, HOWEVER, THAT USUAL WAY OF DEALING
WITH SUBSTANCE OF INVESTMENT AND FINANCIAL ISSUES AMONG
OECD COUNTRIES WAS TO LEAVE IT TO SEPARATE GROUP TO
HAMMER OUT AGREED LINE WHICH THEN WAS TAKEN UP BY
POLITICALLY-ORIENTED BODY. HE DID NOT RULE OUT ACCEPTANC
OF THIS APPROACH, NOTING THAT HE WOULD BRING US PROPOSAL
ATTENTION OF APPROPRIATE OFFICIALS AT FEBRUARY 3 INTER-
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DEPARTMENTAL MEETING WHICH WILL PREPARE UK BRIEF FOR IEA
GOVERNING BOARD SESSIONS FEBRUARY 5-7.

5. HEDLEY-MILLER, UNDER SECRETARY WHO WILL REPRESENT HM
TREASURY AT FEBRUARY 5-7 SESSION TOLD FINANCIAL ATTACHE
THAT US PROPOSAL "SOUNDED OK". TO HER; SHE WAS PLEASED US
WAS MAKING ALTERNATIVE APPROACH TO FCO, SAID SHE WOULD
LEND SUCH SUPPORT AS SHE COULD TO US VIEWS IN A UK FORUM

WHERE HM TREASURY DOES NOT HAVE THE FINAL WORD.

SPIERS

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